

3. The Commission's acceptance of this settlement does not constitute approval of, or precedent regarding, any principle or issue in this proceeding. The Commission retains the right to investigate the rates, terms and conditions under the just and reasonable and not unduly discriminatory or preferential standard of section 206 of the Federal Power Act, 16 U.S.C. § 824e (2000).

4. Within 30 days of the date of this order, ComEd, or PJM, as may be appropriate, shall refund any amounts collected in excess of the settlement rates together with interest computed under Section 35.19a of the Commission's Regulations. 18 C.F.R. § 35.19a (2004). The refunds will be effectuated through PJM's billing and settlement process.

5. Within 15 days after such refunds are made, PJM shall file a compliance report showing monthly billing determinants, revenue receipt dates, revenues under the prior, present, and settlement rates, the monthly revenue refund, and the monthly interest computed, together with a summary of such information for the total refund period. PJM shall furnish copies of the report to the affected wholesale customers and to each state commission within whose jurisdiction the wholesale customers distribute and sell electric energy at retail.

6. This order terminates Docket Nos. ER03-1335-000, ER03-1335-001 and ER04-367-003 in their entirety and terminates the portions of Docket Nos. ER04-367-000 and ER04-367-001 that relate to ComEd's rates for transmission service and ancillary services. Docket Nos. ER04-367-000 and ER04-367-001 will continue as to PJM's regional through-and-out rates. A new subdocket will be assigned in Docket Nos. ER03-1335 and ER04-367 upon receipt of the required compliance refund report.

By the Commission.

(S E A L)

Linda Mitry,
Deputy Secretary.